

NATIONAL COMPANY LAW TRIBUNAL

HYDERABAD BENCH

SPECIAL BENCH – COURT HALL 1 (URGENT HEARINGS THROUGH VIDEO CONFERENCE)

PRESENT: HON'BLE SHRI K. ANANTHA PADMANABHA SWAMY - MEMBER JUDICIAL**HON'BLE SHRI VEERA BRAHMA RAO AREKAPUDI - MEMBER TECHNICAL**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 22.12.2020 AT 10.30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	CP (IB) No. 35/7/HDB/2020
NAME OF THE COMPANY	Brightcom Group Ltd
NAME OF THE PETITIONER(S)	Axis Bank Ltd
NAME OF THE RESPONDENT(S)	Brightcom Group Ltd
UNDER SECTION	7 of IBC

Counsel for Petitioner(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

Counsel for Respondent(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

ORDER

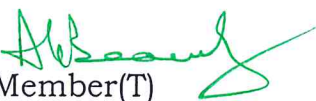
Counsel for both sides are connected through video.


Counsel for respondent stated that they are going to settle the matter and prayed some more time. He further stated that as part of sale during the proceedings they paid 5.5 crores realized amount in relation to the claim amount.

Petitioner counsel stated that respondent counsel failed to settle the matter by way of OTS as agreed earlier. Further stated that there is an interim order in relation to the funds raised by the corporate debtor.

Both sides are directed to make submissions in relation to the settlement. Failing which both sides are directed to submit their arguments on the next date of hearing.

Put up the matter on 18.01.2021.


Member(T)


MEMBER(J)